

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 18380 041539Z
ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 COME-00 TRSE-00 OMB-01

FRB-01 CIAE-00 INR-10 NSAE-00 AID-05 /042 W

-----095972 051110Z /21

R 041511Z AUG 78
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 2313

UNCLAS CAIRO 18380

FOR OPIC

E.O. 11652: N/A

TAGS: EINV, EG

SUBJECT: POLITICAL RISK INVESTMENT INSURANCE: CITIBANK

REF: OPIC MEMORANDUM ON REGISTRATION NO. 263-77-511

WE BELIEVE THAT ON WHOLE, FOREIGN BANKING PRESENCE IN EGYPT PROVIDES SUBSTANTIAL BENEFITS TO ECONOMY AND OPIC SUPPORT FOR CITIBANK BRANCH IS ENTIRELY APPROPRIATE. TRAINING OF LOCAL NATIONALS, DEMONSTRATION OF IMPROVED MANAGEMENT PRACTICES, PROVISION OF FUNDS TO EGYPTIAN PUBLIC AND PRIVATE SECTOR, AND MAKING USE OF WORLDWIDE CORPORATE AND FINANCIAL CONTACTS ARE AMONG ADVANTAGES SUCH BANKS CAN OFFER. ALTHOUGH THERE HAS BEEN OCCASIONAL LOCAL CRITICISM OF FOREIGN BANKS, ESPECIALLY OF THE OFFSHORE TYPE, WE BELIEVE THAT BENEFITS OF FOREIGN BANKING PRESENCE ARE WIDELY PERCEIVED AS WELL. WE DO NOT BELIEVE THAT CONSIDERATIONS NOTED PARA. 3 REF. MEMO WOULD APPLY. EILTS

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978CAIRO18380
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780321-0742
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780894/aaaadbcz.tel
Line Count: 43
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 467f1d68-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1826696
Secure: OPEN
Status: NATIVE
Subject: POLITICAL RISK INVESTMENT INSURANCE: CITIBANK
TAGS: EINV, EG
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/467f1d68-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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